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FROM THE DESK OF THE TREASURER

August 2026

School Funding Explained.

The Dial, the Floor, and the Cap: The 20 Mill Floor Explained

I want to explain the piece of Ohio school finance that affects Buckeye more than almost anything else in the law books: the 20-mill floor. Three ideas explain it: a dial, a floor, and a cap. If you have ever wondered why your school taxes work the way they do, or what the property tax reform you have been reading about since December means for our district, this information is for you.

House Bill 920: The Dial

Over the years, Buckeye voters have approved a total of 55.05 mills of general fund property tax. Here is something that surprises most people: the district does not collect anywhere near that.

The reason is a law called House Bill 920, passed in 1976. Under HB 920, when property values rise, tax rates are automatically dialed down so that a levy keeps generating roughly the same dollars it produced when voters approved it. If your farm or home is reappraised at a higher value, the rate drops so the district's total collection stays about the same.

Growing values do not mean growing tax revenue for your schools. The dial simply turns down. It is one of the strongest taxpayer protections in the country, and it is why Ohio school districts return to the ballot as often as they do.

The 20 Mill Floor: Where the Dial Stops

There is a limit to how far the dial can turn. Ohio law says the effective rate for current expense levies cannot drop below 20 mills. This is called the 20-mill floor, and Buckeye is on it for both residential / agricultural property and commercial / industrial property. Of the 55.05 mills you approved, we collect 20 plus 3.35 mills for the emergency levy.

Being on the floor meant something unusual. Because our rate could not be reduced any further, revenue finally grew when property values did.

House Bill 186: The Cap

The property tax reform laws signed in December 2025 changed the rules for floor districts. House Bill 186 caps our revenue growth at the rate of general inflation, measured by an index called the GDP deflator. And it applies that cap retroactively to the 2023 through 2025 reappraisal cycle.

The result for Buckeye is a credit that now appears on taxpayers' bills. That credit is real tax relief for property owners, and I want to be straightforward about that.

It also reduces the district's collections by an estimated \$523,109 this fiscal year and each year after. The credit is permanent and will be recalculated at each future reappraisal, including the triennial update to be completed in calendar year 2028, collected in 2029.

Why This Matters for Buckeye

Here is the plain version. For years, the floor guaranteed that a growing community meant a modestly growing school budget, enough to help offset costs that rise faster than general inflation, without needing additional levies. Under the new law, that growth is capped at inflation, and dollars from the last reappraisal have been clawed back.

None of this puts the district in trouble today. Our reserves are healthy, our budget is balanced, and our financial forecast, filed with the state, shows a stable near-term picture.

But it does mean our main revenue source (over 70%) will grow more slowly, and state revenues have been flat for years. The total revenue growth for Buckeye will be slower than the growth of the costs it pays for. That is a fact our community deserves to understand well before it ever shows up in a ballot question.

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The Bottom Line

You approved 55.05 mills. You pay 20. That gap is decades of taxpayer protection working exactly as designed. The new laws add another layer of protection for property owners, and a new constraint for your schools. Both of those things are true at once, and my job is to make sure you never have to take my word for either one. The full fiscal forecast is posted on the district website. As always, if you have questions about any of this, my door is open. Email me, call the treasurer's office, or stop me at the grocery store. That's what I'm here for.

Sincerely,

Mark Donnelly – Treasurer
Buckeye Local Schools
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